

## DEER PARK

## 45. Same — Bond.

The clerk-treasurer shall provide a bond with such corporate surety and in such amount as the council by ordinance may require.

## 46. Fiscal year.

The town shall operate on an annual budget. The fiscal year of the town shall begin on the first day of July in any year and shall end on the last day of June in the following year. The fiscal year constitutes the tax year, budget year, and the accounting year.

## 47. Budget.

The mayor, on such date as the council by ordinance determines, but at least thirty-one days before the beginning of any fiscal year, shall submit a budget to the council. The budget shall provide a complete financial plan for the budget year and shall contain estimates of anticipated revenues and proposed expenditures for the coming year. The total of the anticipated revenues shall equal or exceed the total of the proposed expenditures. The budget shall be a public record in the office of the clerk-treasurer, open to inspection by anyone during normal business hours.

## 48. Same — adoption.

Before adopting the budget the council shall hold a public hearing thereon after two weeks' notice thereof in some newspaper or newspapers having general circulation within the municipality. The council may insert new items or may increase or decrease the items of the budget. If the council increases the total proposed expenditures it shall also increase the total anticipated revenues in an amount at least equal to the total proposed expenditures. The budget shall be prepared and adopted in the form of an ordinance. A favorable vote of at least a majority of the total elected membership of the council is necessary for adoption.

## 49. Appropriations.

No public money may be expended without having been appropriated by the council. From the effective date of the budget, the several amounts stated therein as proposed expenditures shall be and become appropriated to the several objects and purposes named therein.

## 50. Transfer of funds.

Any transfer of funds between major appropriations